KAR Auction Services, Inc.

Form 4

March 03, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

> Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * POLAK REBECCA C.

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Symbol KAR Auction Services, Inc. [KAR]

(First) (Middle) (Last)

3. Date of Earliest Transaction

Director 10% Owner Other (specify X_ Officer (give title

C/O: KAR AUCTION SERVICES, INC., 13085 HAMILTON

(Street)

(State)

CROSSING BLVD.

EVP, Gen. Counsel & Secretary

6. Individual or Joint/Group Filing(Check

below)

4. If Amendment, Date Original Filed(Month/Day/Year)

(Month/Day/Year)

02/27/2014

Applicable Line)

below)

X Form filed by One Reporting Person Form filed by More than One Reporting

CAR,E;, IN 46032

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Zip)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned (Instr. 4) Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of

Conversion

Derivative

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactiorDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

Edgar Filing: KAR Auction Services, Inc. - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)) A o (!	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 10							(1)(2)(3)	05/06/2019	Common Stock	176,720 (1) (2) (3)
Employee Stock Option (right to buy)	\$ 30.89	02/27/2014		A		34,996		(3)(4)	02/27/2024	Common Stock	34,996 (3) (4)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

POLAK REBECCA C.

C/O: KAR AUCTION SERVICES, INC. 13085 HAMILTON CROSSING BLVD. CAR,E;, IN 46032

EVP, Gen. Counsel & Secretary

Sianaturos

Signatures

Rebecca C. Polak as Attorney

In Fact

03/03/2014

Date

**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 44,180 of these options are service options that are currently exercisable.
- 66,270 of these performance options are currently exercisable. 33,135 of these options vest if the closing price of a share of the Company's common stock exceeds \$30.00 for twenty (20) consecutive trading days and 33,135 of these options vest if the closing price of a share of the Company's common stock exceeds \$35.00 for twenty (20) consecutive trading days.
- An additional condition to vesting is that the reporting person must be a director, officer, employee, consultant or agent of the Company or any of its subsidiaries on the date on which the conditions set forth above are satisfied.
- These options are service options that vest based upon the passage of time and the reporting person's continued service with the Company. These options will vest as follows: 25% of these options become exercisable on 2/27/2015, 25% of these options become exercisable on 2/27/2016, 25% of these options become exercisable on 2/27/2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

Edgar Filing: KAR Auction Services, Inc. - Form 4

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.